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Chinese Initial Coin Offering Ban May End In 2018

By [UseTheBitcoin](#) in [CRYPTOCURRENCY NEWS](#) [HOME](#) ⌂ January 26, 2018

Cryptocurrencies and [Initial Coin Offerings](#) (ICOs) have been hardly punished in China with regulations. But apparently, new regulations prepared for 2018 would end the ban over ICOs. The information has been released by China's People's University Law School vice president Yang Dong.

New Regulations Ahead – The End of the ICO Ban?

The Southeast Asia Blockchain Summit was important for the cryptocurrency community. Mr Yang Dong has spoken there and commented that he believes that the cryptocurrency trading and ICO ban would not continue indefinitely.

When China decided to ban ICOs, the market reacted by losing almost 50% of its value. Bitcoin, which previously reached \$5,000 fall down to \$3,000 dollars. China has taken the decision to ban Initial Coin Offerings due to the fact that some of them were fraudulent or wanted to steal money. That's why ICOs were obliged to return the funds received to their owners.

Yang, who is also director of the Centre for Financial Technology said during an interview:

"Good ICO projects are allowed to develop in a legal and risk-controlled environment rather than simply adopting a one-size-fits-all approach. The Chinese Regulatory Commission may launch equity crowdfunding pilot program in the near future, which will be an opportunity for ICOs."

About China we have also heard that miners would not be able to keep with their activities. According to [local media](#), some Chinese miners were not real and tried to spread fear in the cryptocurrency community. Local governments from several provinces have closed down industrial parks. Miners do not create pollution, od not disturb people in the area and they do not need government license to operate.

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But China is not the only market that has been suffering from strict regulations. South Korea has been in the news because of possible regulations that could affect Cryptocurrency trading and other activities. But at UseTheBitcoin we have stopped spreading FUD [explaining](#) that a possible cryptocurrency trading ban is illegal in Asian country.

It will be important to follow which regulations will be available now on in China and how ICOs will be able to operate in this Asian country.

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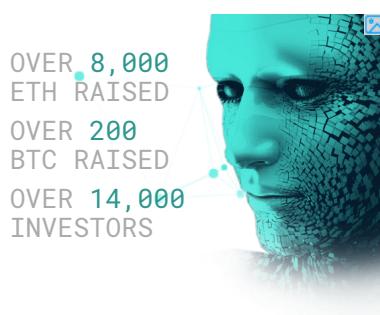
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